

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

AKOUSTIS TECHNOLOGIES, INC., *et al.*¹

Debtors.

Chapter 11

Case No. 24-12796 (LSS)

(Jointly Administered)

**NOTICE OF SUCCESSFUL BIDDERS IN
CONNECTION WITH THE SALES OF THE DEBTORS' ASSETS**

1. On December 16, 2024, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Motion of the Debtors for Entry of Order (I)(A) Approving Bidding Procedures for the Sale of Substantially All of the Debtors’ Assets, (B) Authorizing the Debtors to Enter Into the Stalking Horse Agreement and to Provide Bidding Protections Thereunder, (C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (D) Approving Assumption and Assignment Procedures, (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, and (F) Granting Related Relief; and (II)(A) Approving the Sale of the Debtors’ Assets Free and Clear of Liens, Claims, Interests, and Encumbrances, (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases, and (C) Granting Related Relief* [D.I. 14] (the “Sale Motion”).² Pursuant to the Sale Motion, the Debtors seek approval of a sale of the Assets pursuant to an Auction governed by the Bidding Procedures. Copies of the Sale Motion and Bidding Procedures may be obtained by (a) written request to counsel for the Debtors, (i) K&L Gates LLP, Southeast Financial Center, Suite 2900, 200 South Biscayne Blvd., Miami, FL 33131 (Attn: Jeffrey T. Kucera

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Akoustis Technologies, Inc. (9046), Akoustis, Inc. (5617), Grinding and Dicing Services, Inc. (7929), and RFM Integrated Device Inc. (1138). The Debtors’ corporate headquarters is located at 9805 Northcross Center Court, Suite A, Huntersville, NC 28078.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Sale Motion.

(jeffrey.kucera@klgates.com)), (ii) K&L Gates LLP, 301 Hillsborough Street, Suite 1200, Raleigh, NC 27603 (Attn: Margaret R. Westbrook (margaret.westbrook@klgates.com)), and (iii) Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, DE 19801 (Attn: Matthew R. Pierce (pierce@lrclaw.com) and Joshua B. Brooks (brooks@lrclaw.com)) or (b) accessing the website of the Debtors' claims and noticing agent, Stretto, Inc., at <https://cases.stretto.com/Akoustis>.

2. Pursuant to the Sale Motion and Bidding Procedures, on April 25, 2025, the Debtors held an Auction for the Assets.

3. At the conclusion of the Auction, the Debtors, in consultation with the Consultation Parties, selected Tune Holdings Corp. ("Tune Holdings"), a wholly owned subsidiary of Space Exploration Technologies Corp ("SpaceX"), as the Successful Bidder for substantially all of the Debtors' Assets except those owned by Debtor GDSI (such Assets, the "Akoustis Assets")³ as more particularly described in the Asset Purchase Agreement among (i) Tune Holdings and SpaceX (as guarantor) and (ii) Debtors Akoustis Technologies, Inc., Akoustis, Inc., and RFM Integrated Device Inc. (the "Tune Holdings APA"), with Skyworks Solutions, Inc. as the Backup Bidder for a subset of the Akoustis Assets, including intellectual property and machinery and equipment (the "Backup Akoustis Bidder" and, such bid, the "Backup Akoustis Bid"). For the Akoustis Assets, the Successful Bid includes a purchase price of \$30.2 million in cash, while leaving accounts receivable related to the Akoustis Assets with the estate and assuming certain liabilities pursuant to the Tune Holdings APA. The Tune Holdings APA contemplates a going-concern transaction, in which Tune Holdings will offer employment to a majority of the selling Debtors' employees. The Backup Akoustis Bid covers a subset of the Akoustis Assets, including

³ For the avoidance of doubt, the Akoustis Assets are proposed to be sold in strict compliance with the requirements outlined by the Court in the Letter Ruling dated April 18, 2025 [D.I. 453] (the "Letter Ruling").

intellectual property and machinery and equipment for a purchase price of \$30.0 million contemplating a liquidation thereafter.

4. Additionally, the Debtors, in consultation with the Consultation Parties, selected Silitronics Solutions Inc. (“Silitronics”) as the Successful Bidder for substantially all of Debtor GDSI’s Assets (such Assets, the “GDSI Assets”)⁴ as more particularly described in the Asset Purchase Agreement between GDSI Buyer and GDSI (the “Silitronics APA”), with Spirit America Corp. as the Backup Bidder for the GDSI Assets (the “Backup GDSI Bidder” and such bid, the “Backup GDSI Bid”). For the GDSI Assets, the Successful Bid includes a purchase price of \$6.0 million for substantially all of the GDSI Assets. The Backup GDSI Bid includes a purchase price of \$2.5 million, while leaving accounts receivable related to the GDSI Assets with the estate and assuming certain liabilities pursuant to the purchase agreement.

5. No bidders have formally designated executory contracts and unexpired leases for assumption and assignment yet in accordance with the terms of their asset purchase agreements. It is the Debtors’ understanding that each of the bids contemplate assumption and assignment of such contracts other than the Backup Akoustis Bid. The Debtors will provide notice of which contracts have been designated in advance of the Sale Hearing.

6. The Debtors will file the Tune Holdings APA and the Silitronics APA under a separate notice in advance of the Sale Hearing.

7. Sale Notice Parties shall have until April 29, 2025, to submit any Supplement Sale Objections, which shall be heard at the Sale Hearing.

8. The Sale Hearing shall be held before the Bankruptcy Court to approve the sales of the Assets to Tune Holdings and Silitronics on April 30, 2025 at 10:00 a.m. (ET).

⁴ For the avoidance of doubt, the GDSI Assets are proposed to be sold in strict compliance with the requirements outlined by the Court in the Letter Ruling.

Dated: April 26, 2025
Wilmington, Delaware

LANDIS RATH & COBB LLP

/s/ Joshua B. Brooks

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